

[Smythe sale #154, 9/20/1996] 1996?

#815.154  
Bank of US group for 9/20  
sale, all Public

Early Bank of American and Bank of  
the United States Counterfeit Note  
Group

In the early years of the United States the Bank of North America and the First and Second Banks of the United States issued notes that were widely receivable throughout the United States. Among the early competitors of these institutions in North Carolina was the Bank of Cape Fear with its headquarters at Wilmington, the state's main port. Just recently, the building used by the Bank in its earlier years 1804 to the 1840's was torn down and a small group of notes found in the back of an old wall vault. This group is offered here.

In offering this group some comments about the Bank of the United States notes, quite a few of which are not listed in Haxby, would be appropriate. The simple, early copper plate notes of these institutions were regularly copied, but were usually detected and so removed from circulation. Notes of the first bank are almost unknown, outside a few proofs and specimens so that the counterfeits are often the only way we have of knowing what the actual notes looked like. Even counterfeits are quite difficult to get. Several heretofore unseen pieces are offered here.

The notes of the Second Bank of the United States are more readily available and were also counterfeited on a grand scale, their universal receivability making them an obvious target. Moreover, the Federal law which required that all the bank's notes had to be signed in person by the President (in this case Nicholas Biddle) made it difficult to maintain any kind of circulation. To get around this, the so-called branch drafts were created whereby "drafts" were signed and circulated by the branch cashiers. This simplified the business of forgery since many people did not know who the branch cashiers were. Several scarcer specimens are offered here.

Enjoy this offering. It's like will almost certainly not be seen again.

- \*69 7001 **Pennsylvania. Philadelphia.** Bank of North America. \$20. B. (PA-465, C-214). 1798. F-VF, light mottled aging. (Photo) (\$250-Up)  
One of the earliest notes known of this institution which was only founded in 1781.
- \*88 7002 **Pennsylvania. Philadelphia.** First Bank of the United States. \$5. F. 1791. (US-1, C-8). Unlisted. Fine, light aging, small edge pieces gone, mild ink corrosion holes in the signatures. (Photo) (\$300-Up)

Eric -

It was good to  
hear from you. I  
tried to call all  
day phone was busy.

Doug Bell

- A very dangerous counterfeit made on paper with a "United States" watermark. The crude lines in the "Five" border at the left Prove that this is not a genuine note.
- \*88 7003 **Pennsylvania. Philadelphia.** First Bank of the United States. \$5. F. 1794. (US-1, C-8). Unlisted. **Fine**, mottled aging, folded over pieces in the top edge, ink corrosion in the signatures and other penned areas. **(Photo)** **(\$300-Up)**  
Also on watermarked paper as the preceding.
- \*87 7004 **Pennsylvania. Philadelphia.** First Bank of the United States. \$5. F. 1791. (US-1, C-8). Unlisted. **Fine**, more aging than last, a piece out of the top right corner, heavier ink corrosion, especially at the bottom where the Willing signature has eroded to the point where part of the edge threatens to fall off. **(Photo)** **(\$250-Up)**  
Also watermarked.
- \*86 7005 **Pennsylvania. Philadelphia.** First Bank of the United States. \$5. F. 1791. (US-1, C-8). **Fine**, more aged, printing void in top left border; a piece out of the right edge, heavy ink corrosion, a piece just barely hanging on at the bottom because of Willing's signature. **(Photo)** **(\$200-Up)**  
Also watermarked.
- \*83 7006 **Pennsylvania. Philadelphia.** First Bank of the United States. \$10. D. 1802. (US-1, C-16a). **Abt VF**, aging, the lower left corner tip is broken off and the ink corrosion in the Willing signature has caused two pieces to fall off the bottom. **(Photo)** **(\$250-Up)**  
The paper is not watermarked.
- \*85 7007 **Pennsylvania. Philadelphia.** First Bank of the United States. \$10. C. 1803. (US-1, C-20a). **Fine**, light, mottled aging, folded over bottom edge, a few back endorsements and some smudges at the right. **(Photo)** **(\$300-Up)**  
Watermarked "United States" upside down.
- \*84 7008 **Pennsylvania. Philadelphia.** First Bank of the United States. \$10. C. 1803. (US-1, C-20a). **Fine**, folded over edges, some small fold voids in the top left border; smears at right, a few back notations. **(Photo)** **(\$300-Up)**  
Watermarked as the preceding.
- \*81 7009 **Maryland. Baltimore.** First Bank of the United States. \$100. I. 1804. (US-1, C-134). Unlisted. **VG-Fine**, ink corrosion holes in the signatures. **(Photo)** **(\$400-Up)**  
The paper is faintly watermarked.
- \*82 7010 **South Carolina. Charleston.** First Bank of the United States. \$20. 1802. (US-1, C-196). **VG-Fine**, water stained, thin spot in the left side. **(Photo)** **(\$250-Up)**  
Unwatermarked.
- \*80 7011 **South Carolina. Charleston.** First Bank of the United States. \$100. G. 1802. (US-1, C-214). **Fine**, aging, wax seal remnant, top left corner tip. **(Photo)** **(\$300-Up)**  
Not watermarked.
- \*79 7012 **New York. New York City.** First Bank of the United States. \$100. I. 1805. (US-1, C-284). Unlisted. **Fine**, a back endorsement. **(Photo)** **(\$400-Up)**  
The paper has red silk fibers and the note is made payable to Cornelius Ray, a signer of New York Revolutionary era notes.

- \*78 7013 **New York. New York City.** First Bank of the United States. \$100. I. 1805. (US-1, C-284). Unlisted. VG, but pieces torn off the top corner tips; a piece has fallen off the bottom because of ink corrosion in Willing's signature. There is a back endorsement. (Photo) (\$250-Up)  
This note is also on red silk fiber paper.
- \*77 7014 **Georgia. Savannah.** First Bank of the United States. \$100. I. 1803. (US-1, C-344). Unlisted. VG-Fine, face smears, top right, aging, petty edge slits. (Photo) (\$400-Up)  
On watermarked paper.
- \*74 7015 **Pennsylvania. Philadelphia.** Second Bank of the United States. \$10. H. 1831. (US-2, C-12). Fine, peppered with pin holes, a back endorsement. (Photo) (\$250-Up)  
Haxby questions whether there ever were any genuine notes of this type. If there weren't any, then this note is spurious, not counterfeit. Its high workmanship and MDF imprint make this a possibility. The note is printed on silk fiber paper.
- \*75 7016 **Pennsylvania. Philadelphia.** Second Bank of the United States. \$10. H. 1831. (US-2, C-12). VG-Fine, paper remnants on the left face, folded over edges. (np) (\$250-Up)
- \*71 7017 **Massachusetts. Boston.** Second Bank of the United States. \$10. I. 1827. (US-2, C-86). VG, long tear in from the right. (Photo) (\$200-Up)  
This note is rather lightly printed and the signatures are not very convincing. It is, as are all branch drafts, endorsed on the back. The \$10 notes are much scarcer than the \$5 notes.
- \*70 7018 **Massachusetts. Boston.** Second Bank of the United States. \$10. I. 1829. (US-2, C-86). VG-Fine, endorsed on the face and on the back, with two tear holes at the left. (np) (\$200-Up)
- \*72 7019 **Alabama. Mobile.** Second Bank of the United States. \$10. D. 1827. (US-2, C-482). F-VF, dark and sharp. (Photo) (\$250-Up)  
This is a different branch draft than the preceding and much darker and sharper. Evidently, many people tried their hand at counterfeiting these cashiers drafts. Not endorsed on the back in the proper form.
- \*73 7020 **Alabama. Mobile.** Second Bank of the United States. \$10. D. 1827. (US-2, C-482). Abt VF, endorsed on the back with bleed through but not in the required form. (Photo) (\$250-Up)
- \*76 7021 **Louisiana. New Orleans.** Second Bank of the United States. \$5. H. 1830. Fine, aging, ink bleed through from back ink endorsements. (Photo) (\$250-Up)  
Note the signatures which are fakes; the Cashier is Samuel Jaudon, who was actually at Philadelphia, while the presidential signature copies that of Langdon Cheves, Biddle's predecessor. Yet this is supposed to be a branch draft.

Have #5 picture

TEN

10

Oct 1, 1803

10

The President Directors & Company of the  
Bank of the United States, promise to pay to  
J Caldwell or bearer on Demand TEN Dollars.

Philadelphia the

2<sup>nd</sup> day of Sept: 1803

G Simpson Cash



Wm Dillman Pres

#815

\*85

Have #5 picture

TEN

10

Oct 1, 1803

10

The President Directors & Company of the  
Bank of the United States, promise to pay to  
J Deleplace or bearer on Demand TEN Dollars.

Philadelphia the

2<sup>nd</sup> day of May 1803

G Simpson Cash



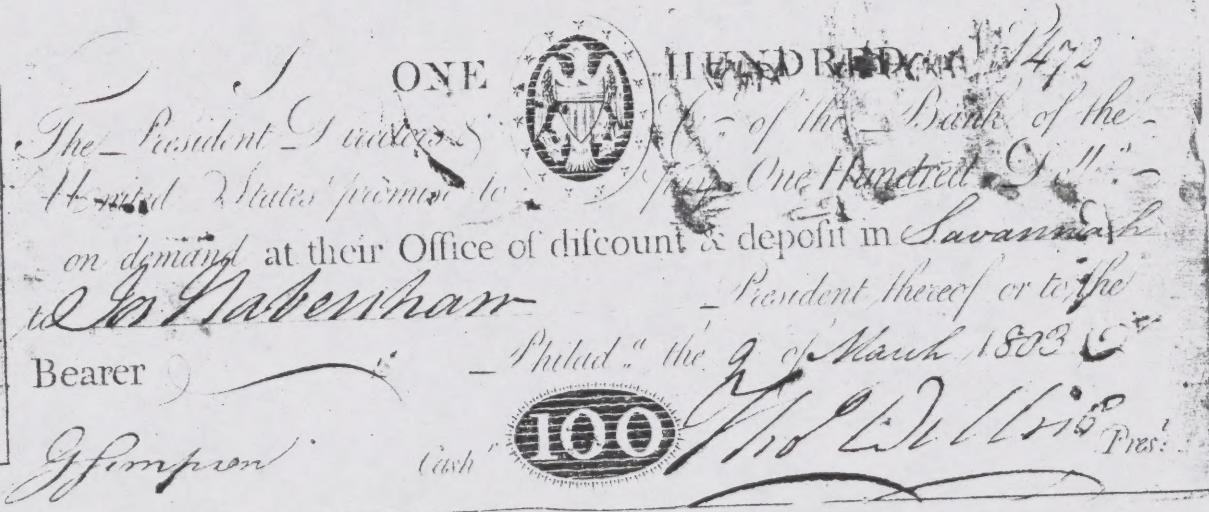
Wm Dillman Pres

#815

\*84

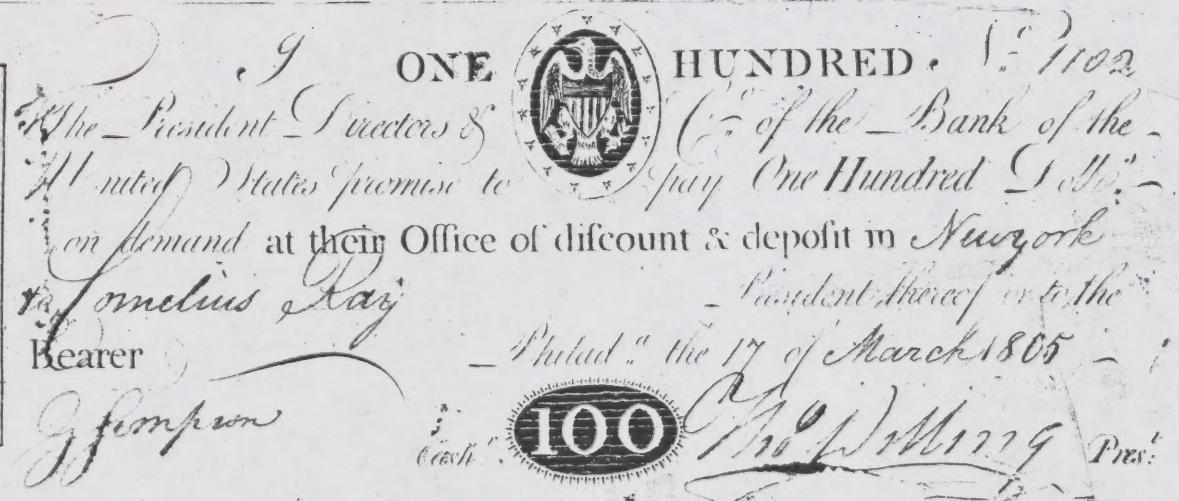
Need

Department.



Same as  
other NY City

Department.



Department

Improved Picture  
use it. Need

12 #815 \*80

ONE HUNDRED. V. 2425  
The President Directors & C. of the Bank of the  
United States promise to pay One Hundred Dollars  
on demand at their Office of discount & deposit in Charlestown  
to Adam Gilchrist President thereof or to the  
Bearer  
J. Thompson Cash 100 Thos Willing Pres:  
Philadelphia, the 9 of April 1802.

Need

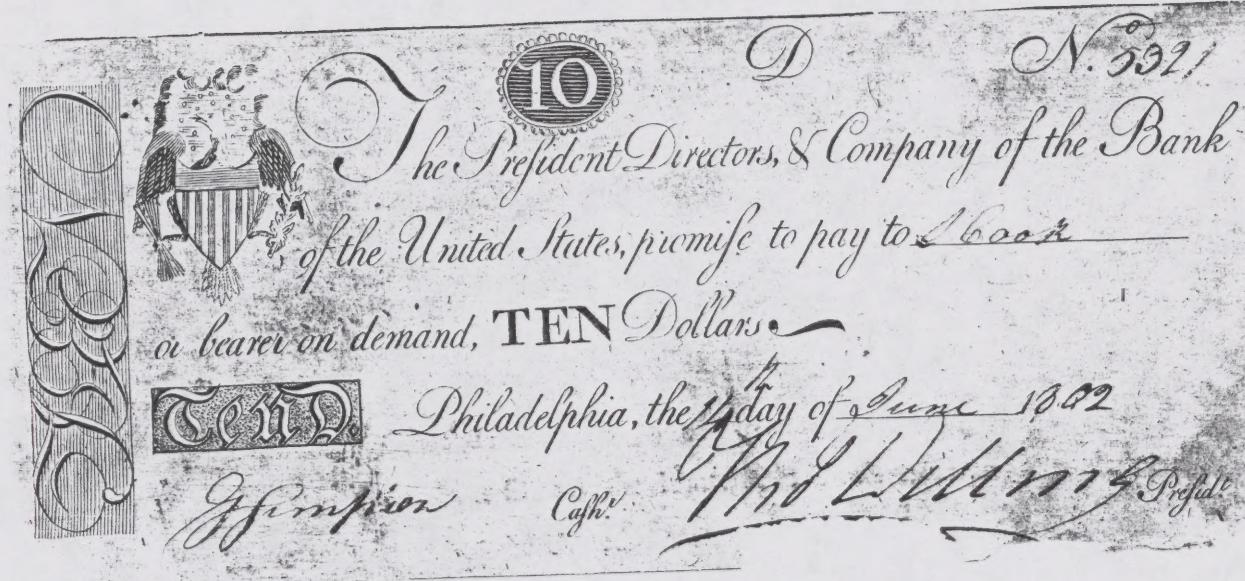
11 #815 \*79

Department

ONE HUNDRED. V. 1072  
The President Directors & C. of the Bank of the  
United States promise to pay One Hundred Dollars  
on demand at their Office of discount & deposit in New York  
to Cornelius Ray President thereof or to the  
Bearer  
J. Thompson Cash 100 Thos Willing Pres:  
Philadelphia, the 21 of April 1805.

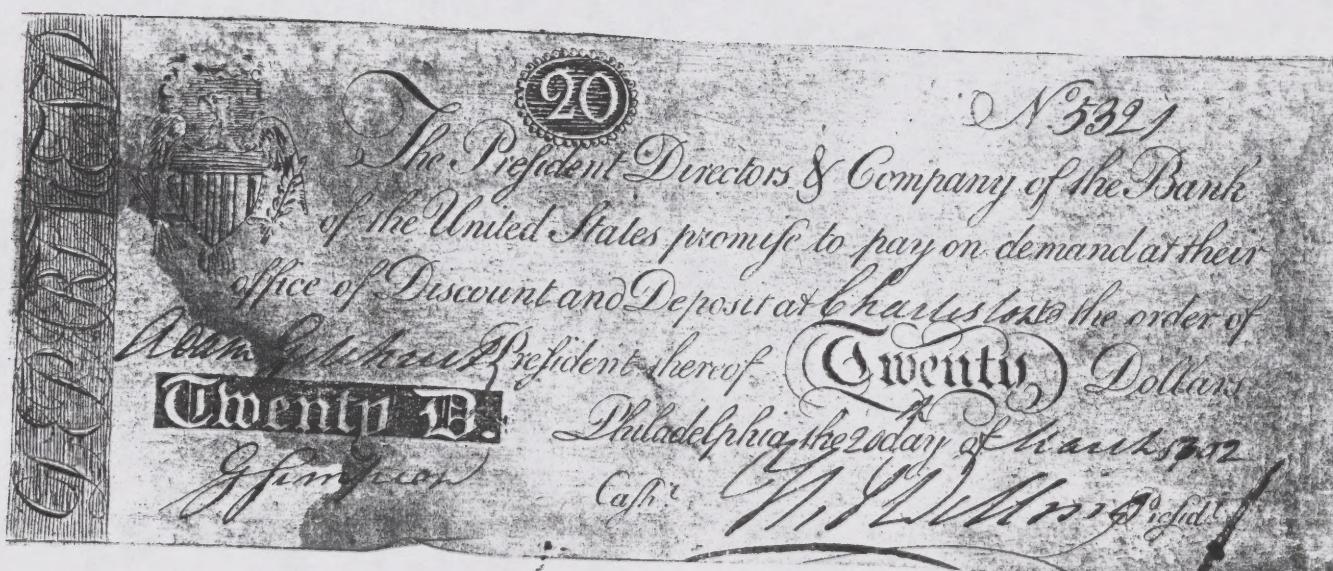
#815 \*83  
15

25-  
252  
252



#815 \*82  
14

25-  
252  
252

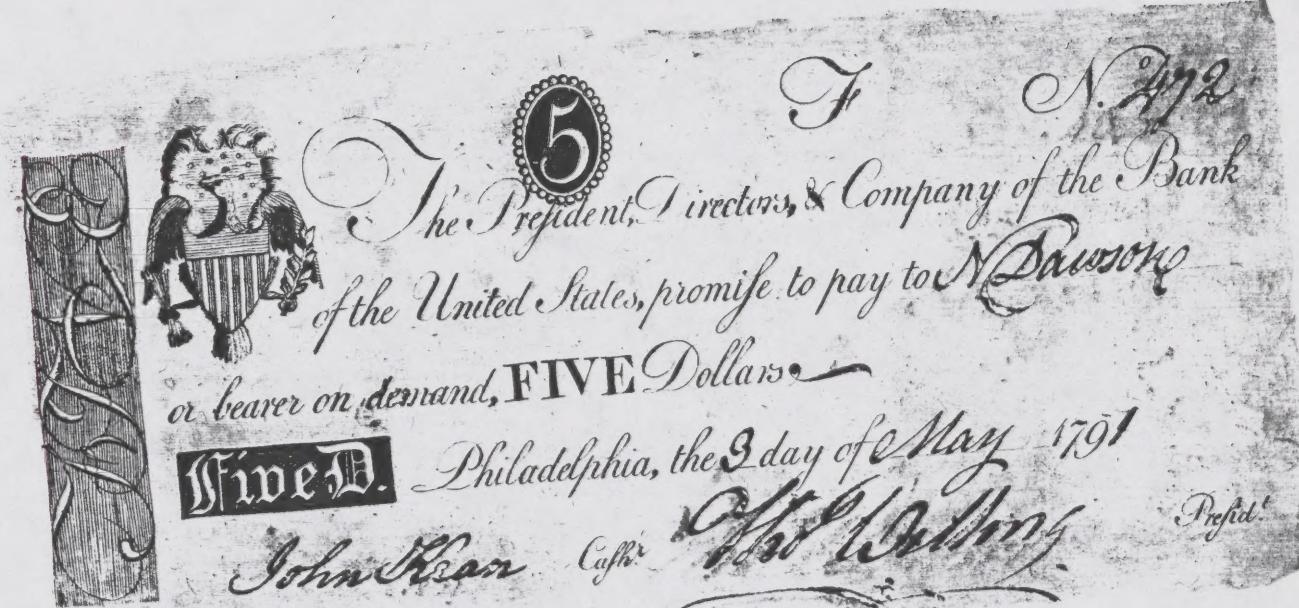


First type

ctf.  
I show  
a \$30 ctf.

or #815 \*88

45-1  
2-7  
300



#815

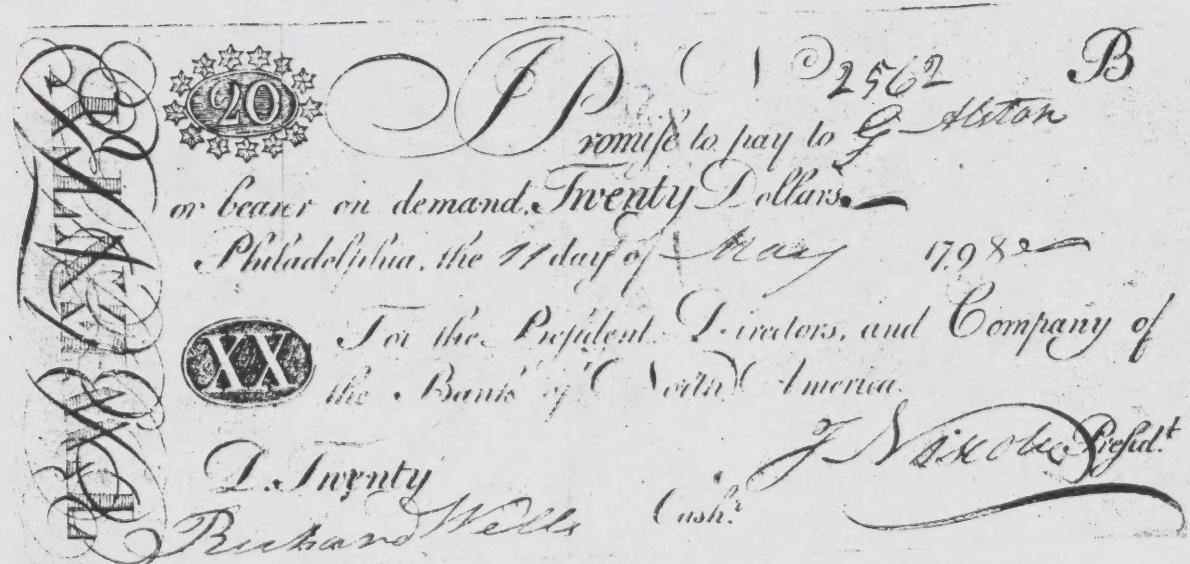
\*69

C-217  
P-465

250

Illustration  
P-465

Bank of  
NA  
ctf  
already  
illustrated.

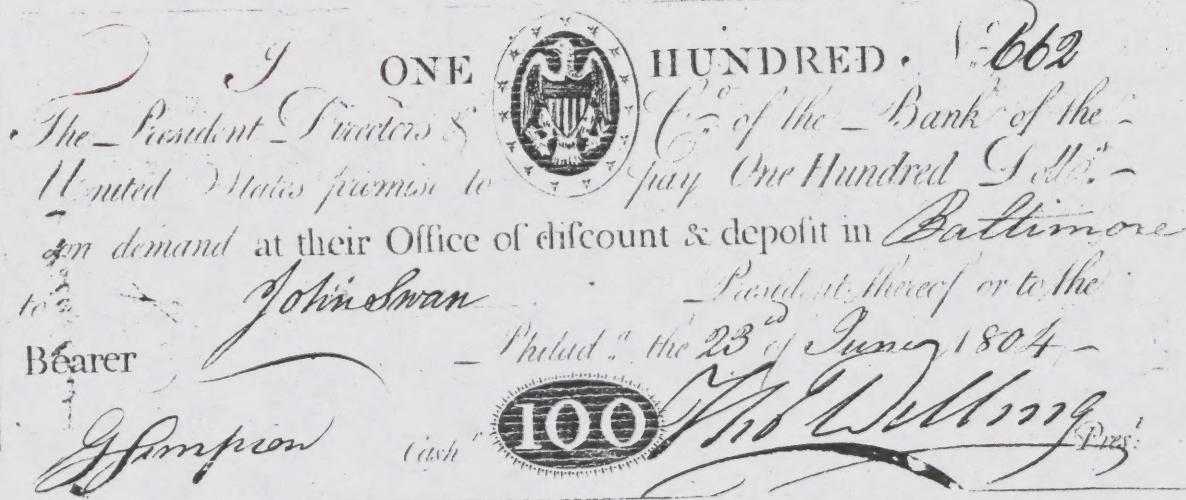


Department.

#815 \*81  
13

DS-17  
4-107  
JUL  
1-22

Need to  
substitute for \$50'  
\$100



Department.

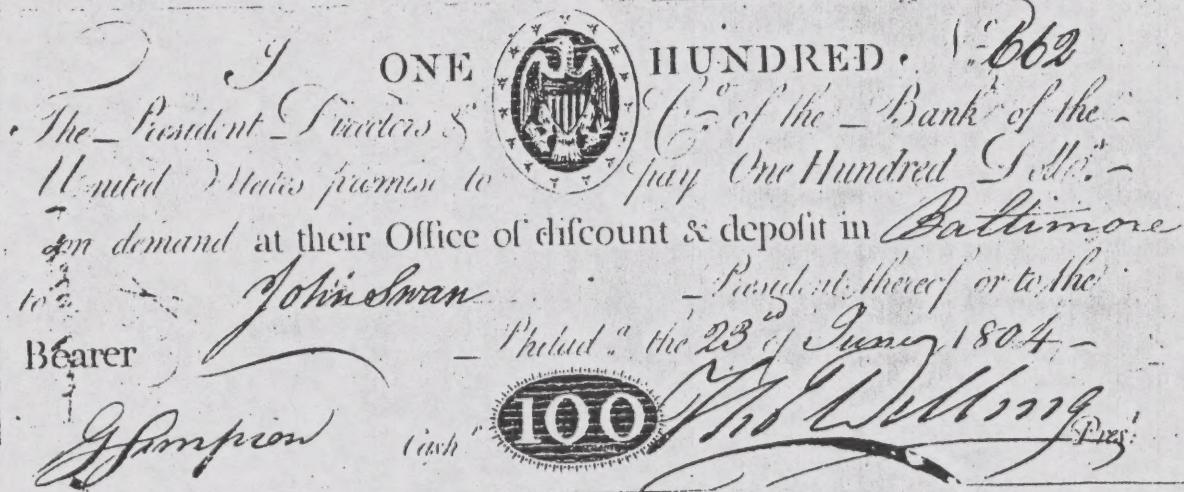
13

\*81

#815

05-15  
C-107  
JUL  
-22

Need to  
substitute  
\$100 for \$50'



13-  
2-  
28-  
272

#815  
10 \*78

Samuel  
Miller NYC

Department

I ONE HUNDRED. \$100  
The President & Directors of the Bank of the  
United States promise to pay One Hundred Dollars  
on demand at their Office of discount & deposit in New York  
to Cornelius Fay  
Bearer  
G Simpson  
each



100

President thereof is to the  
Philadelphia the 17 of March 1805  
Thos J. Mifflin Pres:

*With Compliments*

4-2-93

*Eric -*

*Per your request.*

*D. Ball*



26 Broadway, New York, N.Y. 10004-1701  
(212) 943-1880 • (800) 622-1880 • FAX (212) 908-4047

Department.

Same as  
other NY City

ONE HUNDRED. 1. 1102

The President Directors & C. of the Bank of the  
United States promise to pay One Hundred Dollars  
on demand at their Office of discount & deposit in New York

John Cornelius Kay President  
Bearer

G. Simpson Cashier

Philadelphia the 17 of March 1805

100 J. M. M. 1119 Pres.

#815

10

\*78

55-  
5-  
50-  
55-